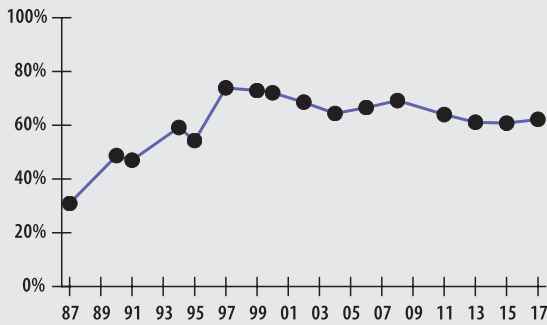
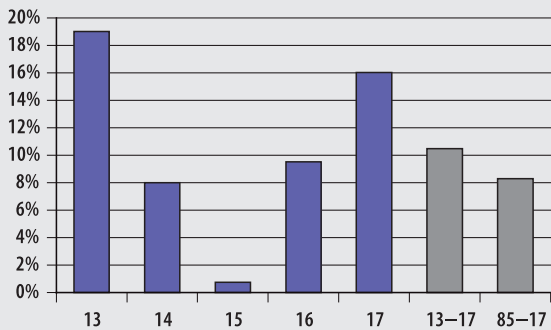


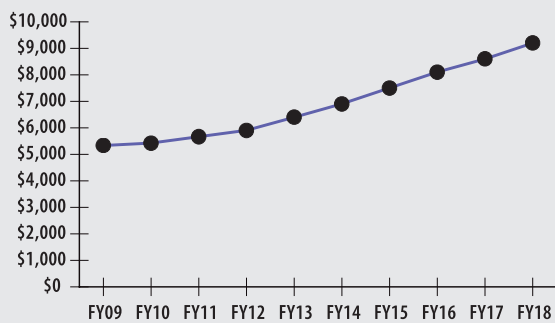
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

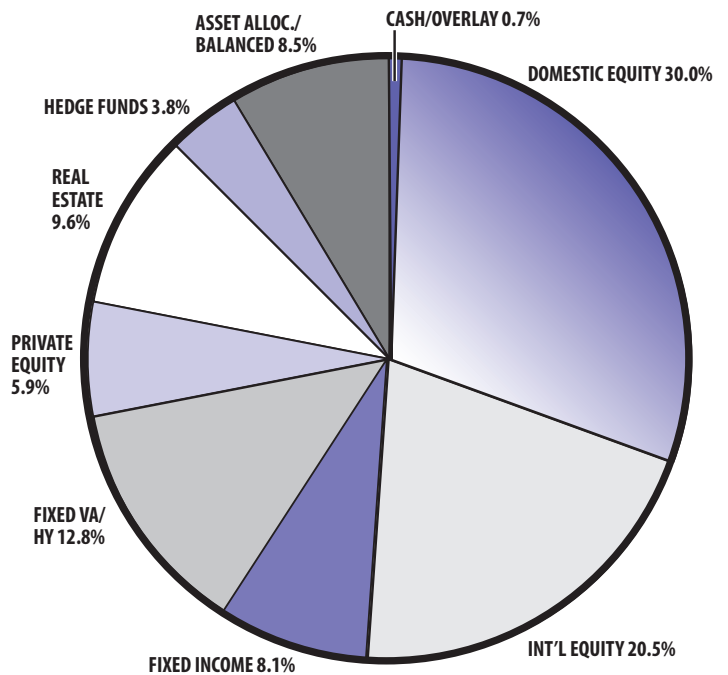
33 years 2017 8.30%	32 years 2016 8.07%	31 years 2015 8.02%
10 years 2017 5.70%	10 years 2016 5.06%	10 years 2015 5.26%
5 years 2017 10.48%	5 years 2016 10.16%	5 years 2015 8.23%

ACTUARIAL

▶ Funded Ratio	62.2%
▶ Date of Last Valuation	01/17
▶ Actuary	Segal
▶ Assumed Rate of Return	7.38%
▶ Funding Schedule	4.0% Increasing Phase-In
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$80.9 M
▶ Total Pension Appropriation (Fiscal 2018)	\$9.2 M

	ACTIVE	RETIRED
▶ Number of Members	644	397
▶ Total Payroll/Benefit	\$37.4 M	\$10.9 M
▶ Average Salary/Benefit	\$58,100	\$27,500
▶ Average Age	47	NA
▶ Average Service	11.5 years	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	20
▶ Number Who Reported Earnings	5
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$937.87

▶ 2017 Return	16.03%
▶ 2017 Market Value	\$143.5 M
▶ 2013-2017 (Annualized)	10.48%
▶ 1985-2017 (Annualized)	8.30%